HOUSING MARKET INFORMATION

HOUSING NOW
Montréal CMA

CANADA MORTGAGE AND HOUSING CORPORATION

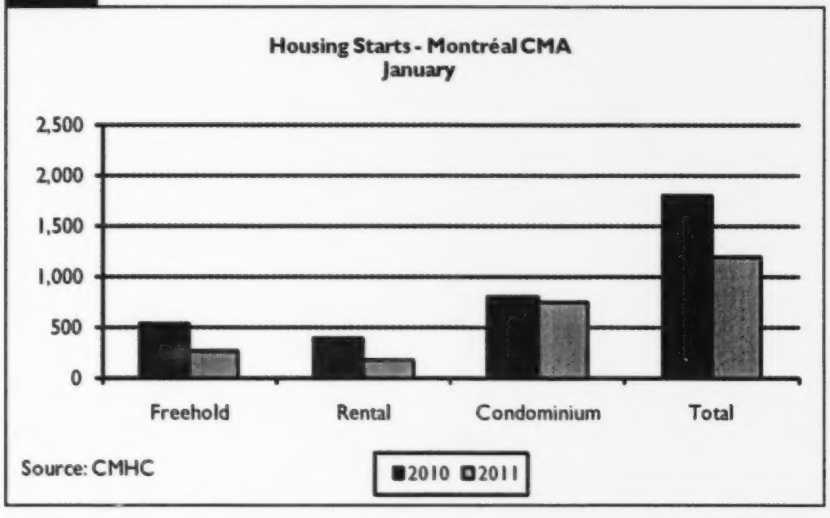
Date Released: February 2011

Montréal Metropolitan Area Housing Starts in January 2011

The results of the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC) in January 2011 show that 1,179 dwellings were started in the Montréal census metropolitan area (CMA) during this month, compared to 1,786 in January 2010.

The 34-per-cent decrease registered in January was the third consecutive monthly decline in housing starts. The slowdown in residential construction observed over the last few months of 2010 therefore continued at the beginning of 2011. Demand for new homes has been weakening since the fall of 2010, particularly on account of the more balanced conditions on the resale market.

Figure 1



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In January, all market segments sustained decreases in activity. Rental[1] housing starts recorded the greatest decline (-56 per cent), once again reflecting the low level of activity observed in this segment for the past few quarters. Freehold home building also fell significantly (-50 per cent). In this segment, starts dropped sharply for single-detached houses (-40 per cent), as well as for semi-detached and row homes (-65 per cent). Fewer than 200 single-detached homes were started in January, as this housing type registered a seventh monthly decrease in a row. Condominiums, for their part, experienced a smaller decline (-7 per cent), since activity in this segment was buoyed up by the start of construction on a few major projects. Condominium construction remains very active.

A look at the different geographic sectors reveals that only the Island of Montréal posted an increase in activity (+33 per cent), while all the suburban sectors sustained decreases in starts. In the North Crown, the 6-per-cent drop resulted from a considerable fall in freehold home building (-54 per cent), which was partly offset by gains in rental and condominium housing starts. In the South Crown, the decline was marked (-73 per cent), but it should be recalled that an exceptionally high number of starts, especially in the case of seniors' housing, had been registered in this sector in January 2010. Lastly, activity was also sluggish in the Vaudreuil-Soulanges sector (-73 per cent), where only 24 housing starts were enumerated.

Job market

In January, the labour market remained stable in relation to the previous month in the Montréal CMA. Just like in December, the area had a total of about 1,937,000 jobs[2] . The unemployment rate, for its part, fell for a second straight month, reaching 8.3 per cent. This was the lowest rate recorded in the last two years in the area. Since the job market began recovering in September 2009, the Montréal CMA economy has registered a net gain of some 33,000 jobs.

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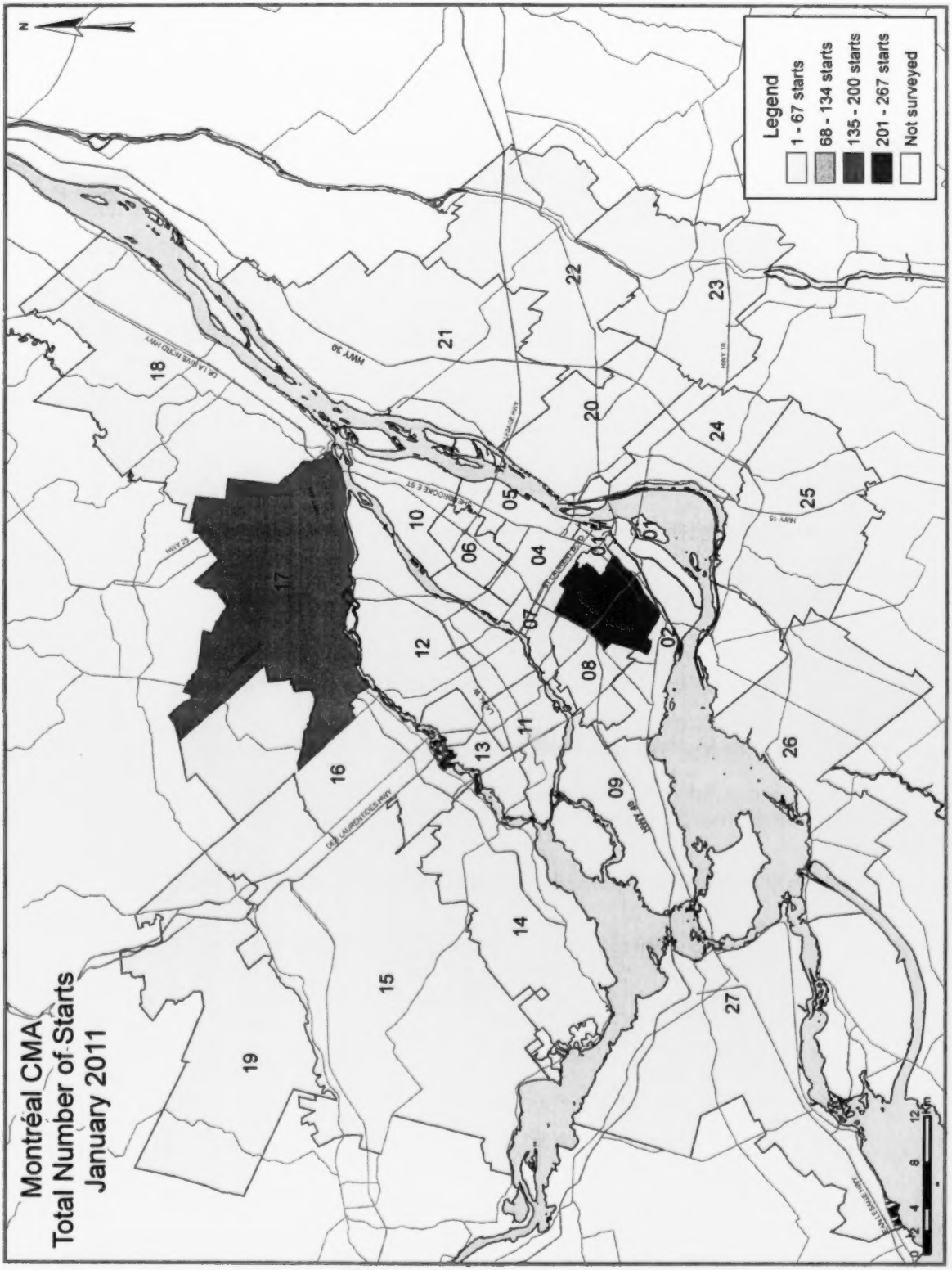
[1] In this report, rental market data exclude co-operative housing starts.
[2] Seasonally adjusted rate


Montréal CMA
Total Number of Starts
January 2011
Legend
1 - 67 starts
68 - 134 starts
135 - 200 starts
201 - 267 starts
Not surveyed
N
HWY 30
HWY 10
HWY 15
HWY 20
01
02
03
04
05
06
07
08
09
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
0 2 4 8 12 Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
January 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2011	195	40	31	0	3	743	0	167	1,179
January 2010	324	86	119	0	33	767	0	383	1,786
% Change	-39.8	-53.5	-73.9	n/a	-90.9	-3.1	n/a	-56.4	-34.0
Year-to-date 2011	195	40	31	0	3	743	0	167	1,179
Year-to-date 2010	324	86	119	0	33	767	0	383	1,786
% Change	-39.8	-53.5	-73.9	n/a	-90.9	-3.1	n/a	-56.4	-34.0
UNDER CONSTRUCTION									
January 2011	1,873	524	683	0	93	9,271	0	1,834	14,605
January 2010	2,189	444	656	0	216	6,302	0	2,804	13,071
% Change	-14.4	18.0	4.1	n/a	-56.9	47.1	n/a	-34.6	11.7
COMPLETIONS									
January 2011	400	138	77	0	0	323	0	140	1,354
January 2010	456	74	70	0	14	407	0	378	1,409
% Change	-12.3	86.5	10.0	n/a	-100.0	-20.6	n/a	-63.0	-3.9
Year-to-date 2011	400	138	77	0	0	323	0	140	1,354
Year-to-date 2010	456	74	70	0	14	407	0	378	1,409
% Change	-12.3	86.5	10.0	n/a	-100.0	-20.6	n/a	-63.0	-3.9
COMPLETED & NOT ABSORBED									
January 2011	452	194	185	0	31	1,161	0	1,434	3,457
January 2010	485	171	176	0	35	1,540	4	2,198	4,609
% Change	-6.8	13.5	5.1	n/a	-11.4	-24.6	-100.0	-34.8	-25.0
ABSORBED									
January 2011	398	106	63	0	2	274	0	173	1,016
January 2010	482	71	79	0	17	560	2	324	1,535
% Change	-17.4	49.3	-20.3	n/a	-88.2	-51.1	-100.0	-46.6	-33.8
Year-to-date 2011	398	106	63	0	2	274	0	173	1,016
Year-to-date 2010	482	71	79	0	17	560	2	324	1,535
% Change	-17.4	49.3	-20.3	n/a	-88.2	-51.1	-100.0	-46.6	-33.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
January 2011	22	20	12	0	0	455	0	4	513
January 2010	17	12	42	0	29	221	0	15	385
Laval									
January 2011	27	4	8	0	0	25	0	3	67
January 2010	34	4	0	0	0	3	0	3	44
Rive-Nord									
January 2011	57	6	9	0	0	123	0	142	337
January 2010	121	18	65	0	0	140	0	43	387
Rive-Sud									
January 2011	65	10	2	0	3	140	0	18	238
January 2010	106	44	8	0	4	387	0	308	882
Vaudreuil-Soulanges									
January 2011	24	0	0	0	0	0	0	0	24
January 2010	46	8	4	0	0	16	0	14	88
Montréal CMA									
January 2011	195	40	31	0	3	743	0	167	1,179
January 2010	324	86	119	0	33	767	0	383	1,786
UNDER CONSTRUCTION									
Île de Montréal									
January 2011	194	112	129	0	8	5,358	0	486	6,543
January 2010	191	72	135	0	131	3,069	0	394	4,317
Laval									
January 2011	216	46	97	0	0	730	0	424	1,513
January 2010	336	76	71	0	8	765	0	478	1,778
Rive-Nord									
January 2011	721	96	300	0	6	988	0	452	2,563
January 2010	853	82	292	0	8	740	0	452	2,457
Rive-Sud									
January 2011	548	258	128	0	79	1,967	0	463	3,514
January 2010	576	200	118	0	49	1,481	0	1,213	3,698
Vaudreuil-Soulanges									
January 2011	194	12	29	0	0	228	0	9	472
January 2010	233	14	40	0	20	247	0	267	821
Montréal CMA									
January 2011	1,873	524	683	0	93	9,271	0	1,834	14,605
January 2010	2,189	444	656	0	216	6,302	0	2,804	13,071

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
January 2011	20	16	4	0	0	62	0	16	394
January 2010	32	14	2	0	14	144	0	152	368
Laval									
January 2011	46	8	8	0	0	35	0	19	116
January 2010	65	10	4	0	0	41	0	126	246
Rive-Nord									
January 2011	133	8	38	0	0	98	0	52	329
January 2010	164	8	41	0	0	59	0	63	335
Rive-Sud									
January 2011	150	102	19	0	0	104	0	53	428
January 2010	168	40	19	0	0	143	0	34	404
Vaudreuil-Soulanges									
January 2011	51	4	8	0	0	24	0	0	87
January 2010	27	2	4	0	0	20	0	3	56
Montréal CMA									
January 2011	400	138	77	0	0	323	0	140	1,354
January 2010	456	74	70	0	14	407	0	378	1,409
COMPLETED & NOT ABSORBED									
Île de Montréal									
January 2011	32	30	24	0	3	153	0	544	786
January 2010	41	30	45	0	20	574	0	728	1,438
Laval									
January 2011	49	6	32	0	1	312	0	347	747
January 2010	59	15	36	0	0	314	0	685	1,109
Rive-Nord									
January 2011	202	42	84	0	0	340	0	213	881
January 2010	246	32	68	0	2	249	0	475	1,072
Rive-Sud									
January 2011	124	112	23	0	27	301	0	318	905
January 2010	96	84	22	0	13	373	0	303	891
Vaudreuil-Soulanges									
January 2011	45	4	22	0	0	55	0	12	138
January 2010	43	10	5	0	0	30	4	7	99
Montréal CMA									
January 2011	452	194	185	0	31	1,161	0	1,434	3,457
January 2010	485	171	176	0	35	1,540	4	2,198	4,609

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
January 2011	27	8	13	0	2	78	0	36	164
January 2010	35	12	12	0	17	248	0	76	400
Laval									
January 2011	57	11	5	0	0	24	0	30	127
January 2010	74	7	1	0	0	79	0	124	285
Rive-Nord									
January 2011	121	6	27	0	0	79	0	53	286
January 2010	165	9	41	0	0	59	0	67	341
Rive-Sud									
January 2011	145	79	17	0	0	88	0	54	383
January 2010	179	42	20	0	0	168	0	54	463
Vaudreuil-Soulanges									
January 2011	48	2	1	0	0	5	0	0	56
January 2010	29	1	5	0	0	6	2	3	46
Montréal CMA									
January 2011	398	106	63	0	2	274	0	173	1,016
January 2010	482	71	79	0	17	560	2	324	1,535

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	% Change
Zone 1	0	0	0	0	0	0	4	55	4	55	-92.7
Zone 2	5	0	2	0	12	23	45	54	64	77	-16.9
Zone 3	1	3	0	0	0	0	266	3	267	6	**
Zone 4	0	0	0	0	0	0	44	28	44	28	57.1
Zone 5	0	0	2	0	0	13	19	35	21	48	-56.3
Zone 6	1	1	0	0	0	8	0	0	1	9	-88.9
Zone 7	2	0	0	0	0	0	24	0	26	0	n/a
Zone 8	2	1	0	0	0	27	57	90	59	118	-50.0
Zone 9	2	4	0	0	0	0	0	20	2	24	-91.7
Zone 10	9	8	16	12	0	0	0	0	25	20	25.0
Zone 11	6	12	2	0	0	0	20	3	28	15	86.7
Zone 12	9	12	0	0	8	0	0	0	17	12	41.7
Zone 13	12	10	2	4	0	0	8	3	22	17	29.4
Zone 14	5	16	2	2	0	0	0	24	7	42	-83.3
Zone 15	1	15	0	0	0	0	24	16	25	31	-19.4
Zone 16	9	4	0	0	0	0	38	6	47	10	**
Zone 17	14	35	0	2	0	11	138	104	152	152	0.0
Zone 18	13	29	4	12	3	0	53	26	73	67	9.0
Zone 19	15	22	0	2	0	0	18	61	33	85	-61.2
Zone 20	10	19	0	6	0	0	42	19	52	44	18.2
Zone 21	5	20	0	10	0	0	25	38	30	68	-55.9
Zone 22	18	22	0	2	3	29	12	38	33	91	-63.7
Zone 23	17	8	2	6	0	0	9	0	28	14	100.0
Zone 24	3	9	0	12	0	3	27	498	30	522	-94.3
Zone 25	3	3	4	2	0	3	29	44	36	52	-30.8
Zone 26	9	25	4	6	0	0	16	60	29	91	-68.1
Zone 27	24	46	0	8	0	4	0	30	24	88	-72.7
Montréal CMA	195	324	40	86	26	121	918	1,255	1,179	1,786	-34.0

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Zone 1	0	0	0	0	0	0	4	55	4	55	-92.7
Zone 2	5	0	2	0	12	23	45	54	64	77	-16.9
Zone 3	1	3	0	0	0	0	266	3	267	6	**
Zone 4	0	0	0	0	0	0	44	28	44	28	57.1
Zone 5	0	0	2	0	0	13	19	35	21	48	-56.3
Zone 6	1	1	0	0	0	8	0	0	1	9	-88.9
Zone 7	2	0	0	0	0	0	24	0	26	0	n/a
Zone 8	2	1	0	0	0	27	57	90	59	118	-50.0
Zone 9	2	4	0	0	0	0	0	20	2	24	-91.7
Zone 10	9	8	16	12	0	0	0	0	25	20	25.0
Zone 11	6	12	2	0	0	0	20	3	28	15	86.7
Zone 12	9	12	0	0	8	0	0	0	17	12	41.7
Zone 13	12	10	2	4	0	0	8	3	22	17	29.4
Zone 14	5	16	2	2	0	0	0	24	7	42	-83.3
Zone 15	1	15	0	0	0	0	24	16	25	31	-19.4
Zone 16	9	4	0	0	0	0	38	6	47	10	**
Zone 17	14	35	0	2	0	11	138	104	152	152	0.0
Zone 18	13	29	4	12	3	0	53	26	73	67	9.0
Zone 19	15	22	0	2	0	0	18	61	33	85	-61.2
Zone 20	10	19	0	6	0	0	42	19	52	44	18.2
Zone 21	5	20	0	10	0	0	25	38	30	68	-55.9
Zone 22	18	22	0	2	3	29	12	38	33	91	-63.7
Zone 23	17	8	2	6	0	0	9	0	28	14	100.0
Zone 24	3	9	0	12	0	3	27	498	30	522	-94.3
Zone 25	3	3	4	2	0	3	29	44	36	52	-30.8
Zone 26	9	25	4	6	0	0	16	60	29	91	-68.1
Zone 27	24	46	0	8	0	4	0	30	24	88	-72.7
Montréal CMA	195	324	40	86	26	121	918	1,255	1,179	1,786	-34.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010
Zone 1	0	0	0	0	4	0	0	6
Zone 2	12	23	0	0	45	54	0	0
Zone 3	0	0	0	0	266	3	0	0
Zone 4	0	0	0	0	40	28	4	0
Zone 5	0	13	0	0	19	26	0	9
Zone 6	0	8	0	0	0	0	0	0
Zone 7	0	0	0	0	24	0	0	0
Zone 8	0	27	0	0	57	90	0	0
Zone 9	0	0	0	0	0	20	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	20	0	0	3
Zone 12	8	0	0	0	0	0	0	0
Zone 13	0	0	0	0	5	3	3	0
Zone 14	0	0	0	0	0	18	0	6
Zone 15	0	0	0	0	18	16	6	0
Zone 16	0	0	0	0	14	6	24	0
Zone 17	0	11	0	0	32	96	106	8
Zone 18	3	0	0	0	53	8	0	18
Zone 19	0	0	0	0	12	50	6	11
Zone 20	0	0	0	0	39	19	3	0
Zone 21	0	0	0	0	25	32	0	6
Zone 22	3	4	0	0	8	35	4	3
Zone 23	0	0	0	0	6	0	3	0
Zone 24	0	3	0	0	19	235	8	263
Zone 25	0	3	0	0	29	44	0	0
Zone 26	0	0	0	0	16	24	0	36
Zone 27	0	4	0	0	0	16	0	14
Montréal CMA	26	96	0	0	751	823	167	383

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Zone 1	0	0	0	0	4	0	0	6
Zone 2	12	23	0	0	45	54	0	0
Zone 3	0	0	0	0	266	3	0	0
Zone 4	0	0	0	0	40	28	4	0
Zone 5	0	13	0	0	19	26	0	9
Zone 6	0	8	0	0	0	0	0	0
Zone 7	0	0	0	0	24	0	0	0
Zone 8	0	27	0	0	57	90	0	0
Zone 9	0	0	0	0	0	20	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	20	0	0	3
Zone 12	8	0	0	0	0	0	0	0
Zone 13	0	0	0	0	5	3	3	0
Zone 14	0	0	0	0	0	18	0	6
Zone 15	0	0	0	0	18	16	6	0
Zone 16	0	0	0	0	14	6	24	0
Zone 17	0	11	0	0	32	96	106	8
Zone 18	3	0	0	0	53	8	0	18
Zone 19	0	0	0	0	12	50	6	11
Zone 20	0	0	0	0	39	19	3	0
Zone 21	0	0	0	0	25	32	0	6
Zone 22	3	4	0	0	8	35	4	3
Zone 23	0	0	0	0	6	0	3	0
Zone 24	0	3	0	0	19	235	8	263
Zone 25	0	3	0	0	29	44	0	0
Zone 26	0	0	0	0	16	24	0	36
Zone 27	0	4	0	0	0	16	0	14
Montréal CMA	26	96	0	0	751	823	167	383

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market January 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010
Zone 1	0	0	4	0	0	6	4	55
Zone 2	19	16	45	61	0	0	64	77
Zone 3	1	3	266	3	0	0	267	6
Zone 4	0	0	40	28	4	0	44	28
Zone 5	2	8	19	31	0	9	21	48
Zone 6	1	9	0	0	0	0	1	9
Zone 7	2	0	24	0	0	0	26	0
Zone 8	2	11	57	107	0	0	59	118
Zone 9	2	4	0	20	0	0	2	24
Zone 10	25	20	0	0	0	0	25	20
Zone 11	8	12	20	0	0	3	28	15
Zone 12	17	12	0	0	0	0	17	12
Zone 13	14	14	5	3	3	0	22	17
Zone 14	7	18	0	18	0	6	7	42
Zone 15	3	31	16	0	6	0	25	31
Zone 16	9	10	14	0	24	0	47	10
Zone 17	14	64	32	80	106	8	152	152
Zone 18	22	43	51	6	0	18	73	67
Zone 19	17	38	10	36	6	11	33	85
Zone 20	10	27	39	17	3	0	52	44
Zone 21	5	30	25	32	0	6	30	68
Zone 22	20	24	9	39	4	3	33	91
Zone 23	19	14	6	0	3	0	28	14
Zone 24	3	24	19	235	8	263	30	522
Zone 25	7	8	29	44	0	0	36	52
Zone 26	13	31	16	24	0	36	29	91
Zone 27	24	58	0	16	0	14	24	88
Montréal CMA	266	529	746	800	167	383	1,179	1,786

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market January - January 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Zone 1	0	0	4	0	0	6	4	55
Zone 2	19	16	45	61	0	0	64	77
Zone 3	1	3	266	3	0	0	267	6
Zone 4	0	0	40	28	4	0	44	28
Zone 5	2	8	19	31	0	9	21	48
Zone 6	1	9	0	0	0	0	1	9
Zone 7	2	0	24	0	0	0	26	0
Zone 8	2	11	57	107	0	0	59	118
Zone 9	2	4	0	20	0	0	2	24
Zone 10	25	20	0	0	0	0	25	20
Zone 11	8	12	20	0	0	3	28	15
Zone 12	17	12	0	0	0	0	17	12
Zone 13	14	14	5	3	3	0	22	17
Zone 14	7	18	0	18	0	6	7	42
Zone 15	3	31	16	0	6	0	25	31
Zone 16	9	10	14	0	24	0	47	10
Zone 17	14	64	32	80	106	8	152	152
Zone 18	22	43	51	6	0	18	73	67
Zone 19	17	38	10	36	6	11	33	85
Zone 20	10	27	39	17	3	0	52	44
Zone 21	5	30	25	32	0	6	30	68
Zone 22	20	24	9	39	4	3	33	91
Zone 23	19	14	6	0	3	0	28	14
Zone 24	3	24	19	235	8	263	30	522
Zone 25	7	8	29	44	0	0	36	52
Zone 26	13	31	16	24	0	36	29	91
Zone 27	24	58	0	16	0	14	24	88
Montréal CMA	266	529	746	800	167	383	1,179	1,786

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	% Change
Zone 1	0	0	0	4	0	0	0	0	0	4	-100.0
Zone 2	5	0	0	0	0	6	6	30	11	36	-69.4
Zone 3	1	1	0	0	0	0	0	0	1	1	0.0
Zone 4	0	0	0	0	0	0	74	139	74	139	-46.8
Zone 5	0	0	4	0	0	0	8	84	12	84	-85.7
Zone 6	1	3	0	0	0	0	0	0	1	3	-66.7
Zone 7	0	1	0	0	0	0	223	22	223	23	**
Zone 8	3	4	0	2	0	8	0	8	3	22	-86.4
Zone 9	5	14	0	4	0	0	45	10	50	28	78.6
Zone 10	5	9	12	4	0	0	2	15	19	28	-32.1
Zone 11	14	15	2	0	8	4	20	57	44	76	-42.1
Zone 12	9	22	0	8	0	0	16	105	25	135	-81.5
Zone 13	23	28	6	2	0	0	18	5	47	35	34.3
Zone 14	9	23	2	0	0	0	6	0	17	23	-26.1
Zone 15	11	15	0	0	0	0	32	20	43	35	22.9
Zone 16	35	15	4	2	6	5	65	79	110	101	8.9
Zone 17	27	45	0	0	0	12	58	12	85	69	23.2
Zone 18	21	34	2	6	0	0	14	9	37	49	-24.5
Zone 19	30	32	0	0	0	0	7	26	37	58	-36.2
Zone 20	31	23	16	2	6	0	53	29	106	54	96.3
Zone 21	18	18	22	6	0	0	30	10	70	34	105.9
Zone 22	30	28	2	6	7	6	6	44	45	84	-46.4
Zone 23	15	31	6	6	0	0	8	21	29	58	-50.0
Zone 24	28	20	42	4	0	0	24	63	94	87	8.0
Zone 25	2	14	12	6	0	9	0	14	14	43	-67.4
Zone 26	26	34	2	10	0	0	42	0	70	44	59.1
Zone 27	51	27	4	2	8	4	24	23	87	56	55.4
Montréal CMA	400	456	138	74	35	54	781	825	1,354	1,409	-3.9

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type January - January 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Zone 1	0	0	0	4	0	0	0	0	0	4	-100.0
Zone 2	5	0	0	0	0	6	6	30	11	36	-69.4
Zone 3	1	1	0	0	0	0	0	0	1	1	0.0
Zone 4	0	0	0	0	0	0	74	139	74	139	-46.8
Zone 5	0	0	4	0	0	0	8	84	12	84	-85.7
Zone 6	1	3	0	0	0	0	0	0	1	3	-66.7
Zone 7	0	1	0	0	0	0	223	22	223	23	**
Zone 8	3	4	0	2	0	8	0	8	3	22	-86.4
Zone 9	5	14	0	4	0	0	45	10	50	28	78.6
Zone 10	5	9	12	4	0	0	2	15	19	28	-32.1
Zone 11	14	15	2	0	8	4	20	57	44	76	-42.1
Zone 12	9	22	0	8	0	0	16	105	25	135	-81.5
Zone 13	23	28	6	2	0	0	18	5	47	35	34.3
Zone 14	9	23	2	0	0	0	6	0	17	23	-26.1
Zone 15	11	15	0	0	0	0	32	20	43	35	22.9
Zone 16	35	15	4	2	6	5	65	79	110	101	8.9
Zone 17	27	45	0	0	0	12	58	12	85	69	23.2
Zone 18	21	34	2	6	0	0	14	9	37	49	-24.5
Zone 19	30	32	0	0	0	0	7	26	37	58	-36.2
Zone 20	31	23	16	2	6	0	53	29	106	54	96.3
Zone 21	18	18	22	6	0	0	30	10	70	34	105.9
Zone 22	30	28	2	6	7	6	6	44	45	84	-46.4
Zone 23	15	31	6	6	0	0	8	21	29	58	-50.0
Zone 24	28	20	42	4	0	0	24	63	94	87	8.0
Zone 25	2	14	12	6	0	9	0	14	14	43	-67.4
Zone 26	26	34	2	10	0	0	42	0	70	44	59.1
Zone 27	51	27	4	2	8	4	24	23	87	56	55.4
Montréal CMA	400	456	138	74	35	54	781	825	1,354	1,409	-3.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market January 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	6	0	0	6	30	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	5	67	16	72
Zone 5	0	0	0	0	8	14	0	70
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	19	0	3
Zone 8	0	8	0	0	0	8	0	0
Zone 9	0	0	0	0	45	0	0	0
Zone 10	0	0	0	0	2	8	0	7
Zone 11	8	4	0	0	20	36	0	21
Zone 12	0	0	0	0	0	0	16	105
Zone 13	0	0	0	0	15	5	3	0
Zone 14	0	0	0	0	6	0	0	0
Zone 15	0	0	0	0	32	20	0	0
Zone 16	6	5	0	0	26	52	39	27
Zone 17	0	12	0	0	58	9	0	3
Zone 18	0	0	0	0	4	0	10	9
Zone 19	0	0	0	0	4	2	3	24
Zone 20	6	0	0	0	36	17	17	12
Zone 21	0	0	0	0	30	8	0	2
Zone 22	7	6	0	0	6	41	0	3
Zone 23	0	0	0	0	2	13	6	8
Zone 24	0	0	0	0	24	54	0	9
Zone 25	0	9	0	0	0	14	0	0
Zone 26	0	0	0	0	12	0	30	0
Zone 27	8	4	0	0	24	20	0	3
Montréal CMA	35	54	0	0	365	437	140	378

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	6	0	0	6	30	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	5	67	16	72
Zone 5	0	0	0	0	8	14	0	70
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	19	0	3
Zone 8	0	8	0	0	0	8	0	0
Zone 9	0	0	0	0	45	0	0	0
Zone 10	0	0	0	0	2	8	0	7
Zone 11	8	4	0	0	20	36	0	21
Zone 12	0	0	0	0	0	0	16	105
Zone 13	0	0	0	0	15	5	3	0
Zone 14	0	0	0	0	6	0	0	0
Zone 15	0	0	0	0	32	20	0	0
Zone 16	6	5	0	0	26	52	39	27
Zone 17	0	12	0	0	58	9	0	3
Zone 18	0	0	0	0	4	0	10	9
Zone 19	0	0	0	0	4	2	3	24
Zone 20	6	0	0	0	36	17	17	12
Zone 21	0	0	0	0	30	8	0	2
Zone 22	7	6	0	0	6	41	0	3
Zone 23	0	0	0	0	2	13	6	8
Zone 24	0	0	0	0	24	54	0	9
Zone 25	0	9	0	0	0	14	0	0
Zone 26	0	0	0	0	12	0	30	0
Zone 27	8	4	0	0	24	20	0	3
Montréal CMA	35	54	0	0	365	437	140	378

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market January 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010	Jan 2011	Jan 2010
Zone 1	0	4	0	0	0	0	0	4
Zone 2	5	0	6	36	0	0	11	36
Zone 3	1	1	0	0	0	0	1	1
Zone 4	2	2	3	65	16	72	74	139
Zone 5	4	0	8	14	0	70	12	84
Zone 6	1	3	0	0	0	0	1	3
Zone 7	0	1	0	19	0	3	223	23
Zone 8	3	6	0	16	0	0	3	22
Zone 9	5	18	45	0	0	0	50	28
Zone 10	19	13	0	8	0	7	19	28
Zone 11	24	19	20	36	0	21	44	76
Zone 12	9	30	0	0	16	105	25	135
Zone 13	29	30	15	5	3	0	47	35
Zone 14	11	23	6	0	0	0	17	23
Zone 15	27	29	16	6	0	0	43	35
Zone 16	47	24	24	50	39	27	110	101
Zone 17	33	63	52	3	0	3	85	69
Zone 18	27	40	0	0	10	9	37	49
Zone 19	34	34	0	0	3	24	37	58
Zone 20	57	25	32	17	17	12	106	54
Zone 21	40	24	30	8	0	2	70	34
Zone 22	39	40	6	41	0	3	45	84
Zone 23	23	41	0	9	6	8	29	58
Zone 24	70	24	24	54	0	9	94	87
Zone 25	14	29	0	14	0	0	14	43
Zone 26	28	44	12	0	30	0	70	44
Zone 27	63	33	24	20	0	3	87	56
Montréal CMA	615	600	323	421	140	378	1,354	1,409

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market January - January 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Zone 1	0	4	0	0	0	0	0	4
Zone 2	5	0	6	36	0	0	11	36
Zone 3	1	1	0	0	0	0	1	1
Zone 4	2	2	3	65	16	72	74	139
Zone 5	4	0	8	14	0	70	12	84
Zone 6	1	3	0	0	0	0	1	3
Zone 7	0	1	0	19	0	3	223	23
Zone 8	3	6	0	16	0	0	3	22
Zone 9	5	18	45	0	0	0	50	28
Zone 10	19	13	0	8	0	7	19	28
Zone 11	24	19	20	36	0	21	44	76
Zone 12	9	30	0	0	16	105	25	135
Zone 13	29	30	15	5	3	0	47	35
Zone 14	11	23	6	0	0	0	17	23
Zone 15	27	29	16	6	0	0	43	35
Zone 16	47	24	24	50	39	27	110	101
Zone 17	33	63	52	3	0	3	85	69
Zone 18	27	40	0	0	10	9	37	49
Zone 19	34	34	0	0	3	24	37	58
Zone 20	57	25	32	17	17	12	106	54
Zone 21	40	24	30	8	0	2	70	34
Zone 22	39	40	6	41	0	3	45	84
Zone 23	23	41	0	9	6	8	29	58
Zone 24	70	24	24	54	0	9	94	87
Zone 25	14	29	0	14	0	0	14	43
Zone 26	28	44	12	0	30	0	70	44
Zone 27	63	33	24	20	0	3	87	56
Montréal CMA	615	600	323	421	140	378	1,354	1,409

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
January 2011	0	0.0	0	0.0	5	29.4	7	41.2	5	29.4	17	420,000	526,765
January 2010	0	0.0	3	11.1	6	22.2	10	37.0	8	29.6	27	430,000	488,727
Year-to-date 2011	0	0.0	0	0.0	5	29.4	7	41.2	5	29.4	17	420,000	526,765
Year-to-date 2010	0	0.0	3	11.1	6	22.2	10	37.0	8	29.6	27	430,000	488,727
Laval													
January 2011	2	4.1	8	16.3	17	34.7	7	14.3	15	30.6	49	377,636	419,272
January 2010	0	0.0	4	5.6	23	32.4	18	25.4	26	36.6	71	410,000	452,944
Year-to-date 2011	2	4.1	8	16.3	17	34.7	7	14.3	15	30.6	49	377,636	419,272
Year-to-date 2010	0	0.0	4	5.6	23	32.4	18	25.4	26	36.6	71	410,000	452,944
North Shore													
January 2011	8	9.1	46	52.3	19	21.6	6	6.8	9	10.2	88	269,255	311,561
January 2010	0	0.0	54	40.6	55	41.4	17	12.8	7	5.3	133	325,000	336,726
Year-to-date 2011	8	9.1	46	52.3	19	21.6	6	6.8	9	10.2	88	269,255	311,561
Year-to-date 2010	0	0.0	54	40.6	55	41.4	17	12.8	7	5.3	133	325,000	336,726
South Shore													
January 2011	1	0.9	39	35.5	41	37.3	17	15.5	12	10.9	110	322,500	365,935
January 2010	17	13.6	57	45.6	27	21.6	16	12.8	8	6.4	125	265,000	301,792
Year-to-date 2011	1	0.9	39	35.5	41	37.3	17	15.5	12	10.9	110	322,500	365,935
Year-to-date 2010	17	13.6	57	45.6	27	21.6	16	12.8	8	6.4	125	265,000	301,792
Vaudreuil-Soulanges													
January 2011	2	5.9	4	11.8	11	32.4	2	5.9	15	44.1	34	397,500	758,091
January 2010	1	5.6	4	22.2	5	27.8	5	27.8	3	16.7	18	391,660	385,177
Year-to-date 2011	2	5.9	4	11.8	11	32.4	2	5.9	15	44.1	34	397,500	758,091
Year-to-date 2010	1	5.6	4	22.2	5	27.8	5	27.8	3	16.7	18	391,660	385,177
Montréal CMA													
January 2011	13	4.4	97	32.6	93	31.2	39	13.1	56	18.8	298	330,000	412,566
January 2010	18	4.8	122	32.6	116	31.0	66	17.6	52	13.9	374	349,500	360,418
Year-to-date 2011	13	4.4	97	32.6	93	31.2	39	13.1	56	18.8	298	330,000	412,566
Year-to-date 2010	18	4.8	122	32.6	116	31.0	66	17.6	52	13.9	374	349,500	360,418

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 4.1: Average Price ($) of Absorbed Single-detached Units January 2011						
Submarket	Jan 2011	Jan 2010	% Change	YTD 2011	YTD 2010	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	--	n/a
Zone 9	--	478,271	n/a	--	478,271	n/a
Zone 10	--	361,967	n/a	--	361,967	n/a
Zone 11	521,966	550,222	-5.1	521,966	550,222	-5.1
Zone 12	--	484,381	n/a	--	484,381	n/a
Zone 13	328,270	377,594	-13.1	328,270	377,594	-13.1
Zone 14	--	325,500	n/a	--	325,500	n/a
Zone 15	--	338,059	n/a	--	338,059	n/a
Zone 16	450,500	--	n/a	450,500	--	n/a
Zone 17	305,101	359,111	-15.0	305,101	359,111	-15.0
Zone 18	258,011	315,357	-18.2	258,011	315,357	-18.2
Zone 19	233,892	301,504	-22.4	233,892	301,504	-22.4
Zone 20	349,020	287,500	21.4	349,020	287,500	21.4
Zone 21	--	270,647	n/a	--	270,647	n/a
Zone 22	365,565	345,296	5.9	365,565	345,296	5.9
Zone 23	307,917	192,500	60.0	307,917	192,500	60.0
Zone 24	499,545	465,545	7.3	499,545	465,545	7.3
Zone 25	--	320,000	n/a	--	320,000	n/a
Zone 26	264,300	264,964	-0.3	264,300	264,964	-0.3
Zone 27	758,091	385,177	96.8	758,091	385,177	96.8
Montréal CMA	412,566	360,418	14.5	412,566	360,418	14.5

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 6: Economic Indicators January 2011										
		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	610	3.60	5.49	108.5	114.0	1,935	9.2	67.4	759
	February	604	3.60	5.39	108.8	114.2	1,944	9.2	67.7	757
	March	631	3.60	5.85	109.9	114.5	1,953	9.1	67.8	757
	April	655	3.80	6.25	109.9	114.8	1,958	9.0	67.9	754
	May	639	3.70	5.99	110.2	114.9	1,963	8.9	67.9	757
	June	633	3.60	5.89	110.4	114.8	1,974	8.5	67.9	756
	July	627	3.50	5.79	110.4	114.5	1,972	8.4	67.7	758
	August	604	3.30	5.39	110.6	114.5	1,968	8.4	67.5	760
	September	604	3.30	5.39	112.3	114.8	1,955	8.6	67.1	765
	October	598	3.20	5.29	112.5	115.3	1,953	8.6	67.0	771
	November	607	3.35	5.44	112.6	115.6	1,939	8.6	66.4	770
	December	592	3.35	5.19	112.3	115.8	1,936	8.5	66.1	773
2010	January	592	3.35	5.19		116.3	1,937	8.3	66.0	775
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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